

South Carolina Coastal Insurance Forum

April 10, 2008

Myrtle Beach, South Carolina

Overview

- Omnibus Coastal Property Insurance Reform Act of 2007, effective June 11, 2007.

Initiatives:

- Consumer Initiatives
- Insurers Initiatives
- Emergency Powers
- Wind Pool Reform
- Mitigation Efforts, SC Safe Home Grant Program
- Coastal Captive Insurance Act

SC Safe Home Grant Program

- Program provides grants to homeowners to retrofit their primary residences.
- To date, the SC Safe Home Program has awarded 210 grants totaling approximately \$1,050,000.
- The SC Safe Home Advisory Board meets monthly to review pending applications.
- This month the Board will review 104 applications. Awards will be determined at their meeting scheduled for April 30th.

New Companies in South Carolina

- For Coastal Property Market-
- Ironshore Insurance, Ltd., licensed 5/14/07
- Lancashire Ins. Co. Ltd, licensed 6/7/07
- Homewise Preferred Ins. Co., licensed 11/03/07
- Southern Fidelity Ins. Co., licensed 11/29/07
- Privilege Underwriters Reciprocal Exchange (PURE), licensed 3/04/08
- Florida Peninsula Ins. Co., license pending

- Fidelity Fire and Casualty Ins. Co., licensed 4/7/08***

New Companies in South Carolina

- For Statewide Non-Coastal Property Markets-
- Safe Harbor Insurance co., licensed 2/25/08
- Ocean Harbor Casualty Insurance Co., licensed 1/9/08
- Ranchers and Farmers Insurance Co., licensed 2/25/08
- Universal Property and Casualty Insurance Co., filed

In-force Policies for
South Carolina Wind and Hail Association
by Wind Pool Zone as of 03-03-08

Zone	County	Policy Count	In-force Premiums	Insured Limits
1	Beaufort	9,981	24,826,993	5,138,326,500
1	Charleston	7,087	19,920,871	3,794,362,131
1	Colleton	1,296	2,548,751	489,845,913
1	Georgetown	3,132	7,141,947	1,342,620,226
1	Horry	16,958	29,859,155	4,387,727,373
	Total Zone 1	38,454	84,297,717	15,152,882,143
2	Beaufort	849	1,458,752	309,152,490
2	Charleston	872	1,307,556	278,231,208
2	Colleton	14	23,720	4,858,800
2	Georgetown	260	443,407	94,732,625
2	Horry	1,033	1,444,864	263,411,965
	Total Zone 2	3,028	4,678,299	950,387,088
	Grand Total	41,482	88,976,016	16,103,269,231

Market Assistance Program

- The Department's online "Market Assistance" search tool for insurance companies allows consumers to find information about insurance companies licensed to do business in South Carolina, including contact information, licensed agents, types of insurance offered and complaint history.
- To find information about an insurance agent doing business in your city, please follow the online instructions found on our website at doi.sc.gov.

Market Assistance Program Online

1. Key in the Department's website address at **doi.sc.gov**. Scroll down to the "**Consumer**" icon
2. The fifth link down is the link for "**Market Assistance.**" Click on the **Market Share Report**.
3. After reviewing the list of insurers in the Market Share Report, select the company of your choice and write down the 6-digit **company code** number.
4. Click "[Search for Insurance Companies.](#)"
5. Type the 6-digit code into the **South Carolina company code** field and then click **search**.
6. When the result appears, click on the **company's name** to view demographics and license information.
7. To view the company's complaint summaries and search by city for producers appointed by the company, click on the identified link on the right side of the page.